(b) if so. whether Government have been actively considering to eliminate the said laws;

(c) if so, the details thereof;

(d) whether some new International labour Laws are likely to be introduced for proper growth, and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI SANTOSH GANGWAR): (a) to (c) Review/updation of labour laws is a continuous process in order to bring them in tune with the prevailing situation and emerging needs of the economy. Taking into consideration the requirement of productivity, growth, competitiveness, employment generation and to update the provisions of labour laws, a need has been felt to make amendments/repealment of certain labour legislations. Accordingly, the Tea Districts Emigrant Labour Act, 1970 and the Industrial Disputes (Banking Companies) Act, 1955 have been repealed and also amendments in the Trade Unions Act, 1926, the Workmen's Compensation Act, 1923 and Cine Workers Welfare Act, 1981 have been carried out. Meanwhile the Second National Commission on Labour set up by the Government, made wide-ranging recommendations, in its Report, on various facets of labour including review of laws. The Report of the commission has been receiving utmost attention and discussions held at various fora amongst social partners to evolve a workable consensus and to crystallise the views of the Government for implementation of the recommendations of the Commission.

(d) and (e) There is no such proposal to introduce International Labour Laws in the country. However, while reviewing/updating the labour laws, the international conventions concerning welfare of the workers and current needs for proper economic growth are taken care of.

EPFO's investment In IFCI

2032. SHRI V.V. RAGHAVAN:
SHRI GAYA SINGH:

Will the Minister of LABOUR be pleased to state:

(a) whether it is a fact that the Employees Provident Fund

Organisation (EPFO) has made substantial investment in the IFCI and it has defaulted interest payments thereon to the EPFO;

(b) if so, the details of the investments made by the EPFO in the IFCI, the interest due for the financial year 2001-02 and 2002-03 and the defaulted payments;

(c) whether it is also a fact that the IFCI has reduced the rate of interest on the EPFO investments; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF LABOUR (SHRI SANTOSH GANGWAR): (a) and (b) Yes, Sir. Employees' Provident Fund Organisation's investment in IFCI Ltd. as on 31.03.2003 was Rs. 1048.80 crores. IFCI has defaulted in payment of interest. Interest due and defaulted by IFCI as on the last day of the years 2001-02 and 2002-03 was Rs. 62.26 crores and Rs. 176.98 crores respectively as reported by the Portfolio Manager, State Bank of India, Mumbai. However, in April, 2003, IFCI Ltd. has cleared the outstanding dues of 2001-02 and has paid outstanding interest @ 9% for 2002-03. After receipt of these payments approximately Rs. 34 crore interest pertaining to 2002-03 is still outstanding against IFCI.

(c) and (d) IFCI had approached the Central Board of Trustees, Employees' Provident Fund (CBT) for restructuring of its debts. Central Board of Trustees in its 162nd meeting held on 27.06.2003 decided that IFCI be asked to meet its payment obligations at the contracted rates till 31.03.2003 along with overdue interest and @ 10% per annum subsequently. Central Board of Trustees also decided that the existing investments be rolled over for a further period of 10 years subject to these conditions.

Court of Enquiry under the Mines Act, 1952

2033. SHRIMATI N.P. DURGA: Will the Minister of LABOUR be pleased to state:

(a) whether any request from the State Government of Andhra Pradesh has been received for appointing a Court of Enquiry under the provisions of the Mines Act, 1952 and Mines Rules, 1955 to look into the GOK-7 mine accident at Karim Nagar;